



An End-of-Year Refresher on Trustee Duties and Responsibilities

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If you perform services for clients as a trustee, it is wise practice to periodically review the duties and responsibilities that apply to your conduct. In a society where the end often justifies the means, it is important to remember that when serving as a trustee, the opposite is generally true. The process by which you obtain a product or formulate a conclusion is often more important than the conclusion itself. Mistakes happen; judges and juries understand this, and mistakes are even excusable if the trustee engaged in some type of meaningful analysis and exercised sound judgment in making the decision that ultimately turned out poor. With this in mind, a brief discussion of the duties and responsibilities of trustees follows, including a general overview of the information that should be considered and the process that should be engaged when acting and making decisions as a fiduciary.

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